

# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

May  
FY 2001

## SUMMARY

### Monthly Revenue

	<u>FY 01</u>	<u>FY 00</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 97.8	\$ 93.3	\$ 4.5
Highway	\$ 17.1	\$ 18.6	\$ (1.5)
Fish & Game	\$ .8	\$ .9	\$ (.1)

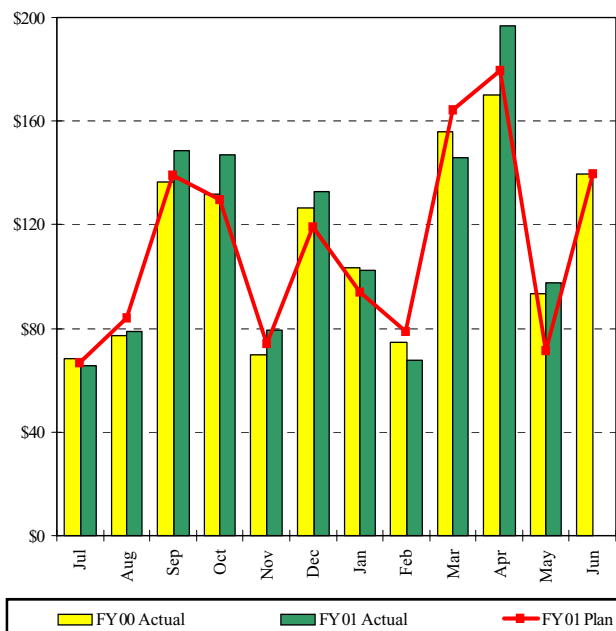
### YTD Revenue

	<u>FY 01</u>	<u>FY 00</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 1,262.5	\$ 1,206.5	\$ 56.0
Highway	\$ 185.0	\$ 180.0	\$ 5.0
Fish & Game	\$ 6.8	\$ 6.8	\$ --

## Current Month Analysis

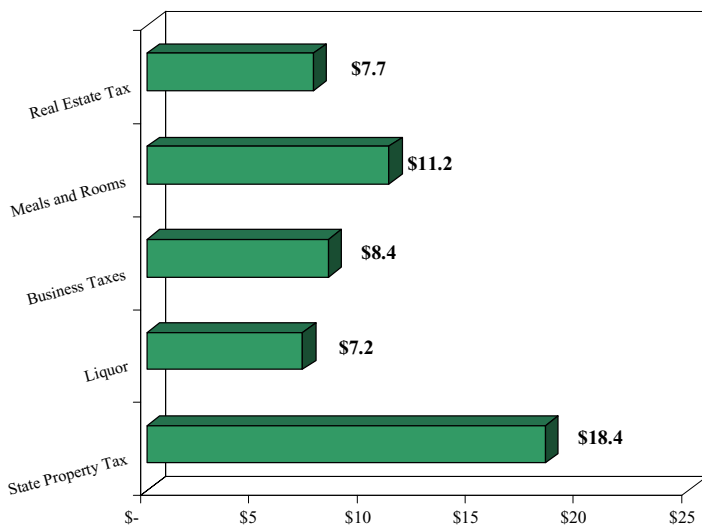
General & Education Funds	<i>FY01 Actuals</i>	<i>FY01 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 3.3	\$ 2.7	\$ 0.6
Business Enterprise Tax	5.1	4.3	0.8
Subtotal	8.4	7.0	1.4
Meals & Rooms Tax	11.2	11.8	(0.6)
Tobacco Tax	6.5	8.4	(1.9)
Liquor Sales and Distribution	7.2	5.8	1.4
Interest & Dividends Tax	0.2	-	0.2
Insurance Tax	6.4	5.3	1.1
Communications Tax	4.2	4.4	(0.2)
Real Estate Transfer Tax	7.7	7.1	0.6
Estate & Legacy Tax	4.3	4.7	(0.4)
Court Fines & Fees	2.4	1.8	0.6
Securities Revenue	2.2	0.9	1.3
Utility Tax	-	-	-
Board & Care Revenue	1.4	0.7	0.7
Beer Tax	0.8	0.9	(0.1)
Racing Revenue	0.3	0.2	0.1
Other	3.3	2.9	0.4
Transfers from Sweepstakes	4.4	4.7	(0.3)
Tobacco Settlement	-	-	-
Utility Property Tax	0.4	-	0.4
State Property Tax	18.4	-	18.4
Subtotal	89.7	66.6	23.1
Net Medicaid Enhancement Rev	5.6	2.5	3.1
Subtotal	95.3	69.1	26.2
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-
Total	\$ 97.8	\$ 71.6	\$ 26.2

### Monthly Unrestricted Revenue



All funds reported in Millions and on a Cash Basis

**Monthly Performance for Major Categories**



General and Education Funds collections for May totaled \$97.8 million, exceeding the plan by \$26.2 million. Year to date revenue totaled \$1,262.5 million, which is also above the plan by \$61.6 million.

Total unrestricted revenue for May exceeded the plan primarily due to the collection of the **statewide property tax** that was budgeted to be received in March. These funds totaling \$18.4 million were previously held in escrow and were transferred to the state on May 31.

The second quarter estimate from the state's **insurance tax** is due June 1. Collections for the month totaled \$6.4 million, which exceeded the plan by \$1.1 million. Performance for this category will be evaluated after this June's activity is measured.

An additional \$3.1 million of Net Medicaid Enhancement revenue was collected in May. This amount represents retroactive recoveries of Medicaid eligible services provided by the Division for Children, Youth and Families. Year to date Medicaid Revenues have exceeded the budget by \$13.6 million. These revenues have been fully appropriated to the Department of Health and Human Services pursuant to Ch 225 L'99, and therefore do not represent a gain to General Fund Surplus.

Finally, as can be seen on the following page, the cash balance in the **Education Trust Fund** was a negative \$73.3 million. As of May 31, the grant payments to schools have been fully expended and all of the major revenue transactions including Business Taxes Transfer, Tobacco Settlement Funds and Statewide Property Tax have been received. The June monthly revenue plan assumes an additional \$21.3 million to be received from other various activities.

**Comparison to FY 00**

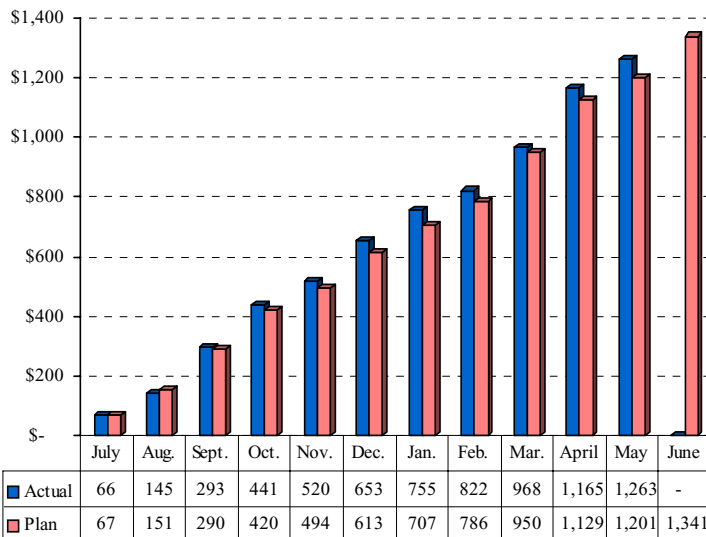
General & Education Funds	Monthly			Year-to-Date			
	FY01 Actuals	FY00 Actuals	Inc/(Dec)	FY 01 Actuals	FY 00 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 3.3	\$ 2.4	\$ 0.9	\$ 167.1	\$ 137.6	\$ 29.5	21.4%
Business Enterprise Tax	5.1	5.4	(0.3)	136.9	125.1	11.8	9.4%
Subtotal	8.4	7.8	0.6	304.0	262.7	41.3	15.7%
Meals & Rooms Tax	11.2	10.7	0.5	151.1	140.9	10.2	7.2%
Tobacco Tax	6.5	7.7	(1.2)	79.8	84.4	(4.6)	-5.5%
Liquor Sales and Distribution	7.2	6.6	0.6	81.5	77.1	4.4	5.7%
Interest & Dividends Tax	0.2	(0.5)	0.7	64.6	54.3	10.3	19.0%
Insurance Tax	6.4	7.7	(1.3)	61.2	53.7	7.5	14.0%
Communications Tax	4.2	4.3	(0.1)	45.3	43.4	1.9	4.4%
Real Estate Transfer Tax	7.7	7.1	0.6	82.7	74.9	7.8	10.4%
Estate & Legacy Tax	4.3	3.7	0.6	51.9	50.5	1.4	2.8%
Court Fines & Fees	2.4	2.3	0.1	23.5	22.1	1.4	6.3%
Securities Revenue	2.2	1.9	0.3	27.6	24.8	2.8	11.3%
Utility Tax	-	-	-	8.1	7.4	0.7	9.5%
Board & Care Revenue	1.4	0.5	0.9	12.0	11.6	0.4	3.4%
Beer Tax	0.8	0.8	-	10.6	10.7	(0.1)	-0.9%
Racing Revenue	0.3	0.3	(0.0)	3.4	3.1	0.3	9.7%
Other	3.3	2.8	0.5	38.7	41.5	(2.8)	-6.7%
Transfers from Sweepstakes	4.4	6.3	(1.9)	50.4	52.0	(1.6)	-3.1%
Tobacco Settlement	-	-	-	38.7	54.2	(15.5)	-28.6%
Utility Property Tax	0.4	-	0.4	11.3	28.2	(16.9)	-59.9%
State Property Tax	18.4	18.3	0.1	24.2	24.1	0.1	0.4%
Subtotal	89.7	88.3	1.4	1,170.6	1,121.6	49.0	4.4%
Net Medicaid Enhancement Rev	5.6	2.5	3.1	78.9	72.0	6.9	9.6%
Subtotal	95.3	90.8	4.5	1,249.5	1,193.6	55.9	4.7%
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-	13.0	12.9	0.1	0.8%
Total	\$ 97.8	\$ 93.3	\$ 4.5	\$ 1,262.5	\$ 1,206.5	\$ 56.0	4.6%

## Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 151.3	\$ 144.1	\$ 15.8	\$ 15.8	\$ 167.1	\$ 159.9	\$ 7.2
Business Enterprise Tax	100.2	64.6	36.7	36.7	136.9	101.3	35.6
Subtotal	251.5	208.7	52.5	52.5	304.0	261.2	42.8
Meals & Rooms Tax	144.7	143.4	6.4	9.5	151.1	152.9	(1.8)
Tobacco Tax	56.2	67.1	23.6	24.9	79.8	92.0	(12.2)
Liquor Sales and Distribution	81.5	75.4	-	-	81.5	75.4	6.1
Interest & Dividends Tax	64.6	58.2	-	-	64.6	58.2	6.4
Insurance Tax	61.2	55.5	-	-	61.2	55.5	5.7
Communications Tax	45.3	48.3	-	-	45.3	48.3	(3.0)
Real Estate Transfer Tax	55.1	59.0	27.6	24.4	82.7	83.4	(0.7)
Estate & Legacy Tax	51.9	51.3	-	-	51.9	51.3	0.6
Court Fines & Fees	23.5	20.5	-	-	23.5	20.5	3.0
Securities Revenue	27.6	21.9	-	-	27.6	21.9	5.7
Utility Tax	8.1	7.8	-	-	8.1	7.8	0.3
Board & Care Revenue	12.0	9.8	-	-	12.0	9.8	2.2
Beer Tax	10.6	10.6	-	-	10.6	10.6	-
Racing Revenue	3.4	3.3	-	-	3.4	3.3	0.1
Other	38.5	38.6	0.2	-	38.7	38.6	0.1
Transfers from Sweepstakes	-	-	50.4	46.7	50.4	46.7	3.7
Tobacco Settlement	-	6.1	38.7	40.0	38.7	46.1	(7.4)
Utility Property Tax	-	-	11.3	18.0	11.3	18.0	(6.7)
State Property Tax <sup>(1)</sup>	-	-	24.2	24.1	24.2	24.1	0.1
Subtotal	935.7	885.5	234.9	240.1	1,170.6	1,125.6	45.0
Net Medicaid Enhancement Rev	78.9	65.3	-	-	78.9	65.3	13.6
Subtotal	1,014.6	950.8	234.9	240.1	1,249.5	1,190.9	58.6
Other Medicaid Enhancement Rev to Fund Net Appropriations	13.0	10.0	-	-	13.0	10.0	3.0
Total	\$ 1,027.6	\$ 960.8	\$ 234.9	\$ 240.1	\$ 1,262.5	\$ 1,200.9	\$ 61.6

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level See Text on Page 2.

### Cumulative Unrestricted Revenue



### Education Trust Fund Statement of Activity - FY 2001 July 1, 2000 to May 31, 2001 (Cash Basis)

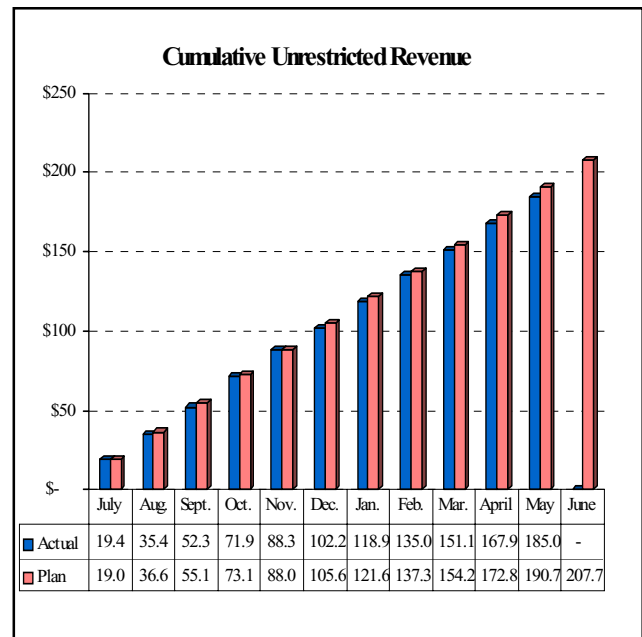
Description	In Millions
Beginning Balance	\$ 59.9
Unrestricted Revenue - See above	234.9
Transfers from General Fund Appropriations	40.6
Expenditures	
Education Grants & Adm Costs	(408.7)
Balance May 31, 2001	\$ (73.3)

## Year-to-Date Analysis

### Highway Fund

Revenue Category	FY 01 Actuals	FY 01 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 109.9	\$ 117.6	\$ (7.7)
Miscellaneous	7.7	8.8	(1.1)
<b>Motor Vehicle Fees</b>			
MV Registrations	49.7	47.3	2.4
MV Operators	7.7	7.3	0.4
Inspection Station Fees	1.9	1.5	0.4
MV Miscellaneous Fees	5.3	5.7	(0.4)
Certificate of Title	2.8	2.5	0.3
<b>Total Fees</b>	<b>67.4</b>	<b>64.3</b>	<b>3.1</b>
<b>Total</b>	<b>\$ 185.0</b>	<b>\$ 190.7</b>	<b>\$ (5.7)</b>

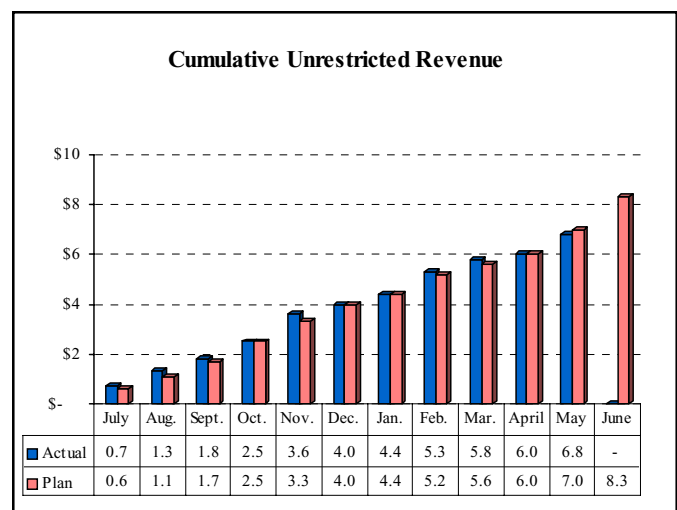
*The FY 01 Legislative Estimate is \$ 207.7. The estimate is 6% above FY 00 actuals.*



### Fish & Game Fund

Revenue Category	FY 01 Actuals	FY 01 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 5.2	\$ 5.8	\$ (0.6)
Fines and Penalties	0.2	0.1	0.1
Miscellaneous Sales	0.6	0.5	0.1
Federal Recoveries Indirect Costs	0.8	0.6	0.2
<b>Total</b>	<b>\$ 6.8</b>	<b>\$ 7.0</b>	<b>\$ (0.2)</b>

*The FY 01 Legislative Estimate is \$ 8.3. The estimate is 1% above FY 00 actuals.*



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